

**FOSTER CARE COALITION OF GREATER ST. LOUIS, INC.
D/B/A FOSTER AND ADOPTIVE CARE COALITION
AND
THE INSTITUTE FOR CHILD WELFARE INNOVATION
CONSOLIDATED FINANCIAL STATEMENTS,
SUPPLEMENTARY INFORMATION AND
INDEPENDENT AUDITORS' REPORT
AS OF AND FOR THE
YEAR ENDED DECEMBER 31, 2019
(WITH COMPARATIVE INFORMATION ABOUT FOSTER AND ADOPTIVE CARE OF GREATER
ST. LOUIS INC. D/B/A FOSTER AND ADOPTIVE CARE COALITION AS OF AND FOR THE
YEAR ENDED DECEMBER 31, 2018)**

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation

CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1 - 2
CONSOLIDATED FINANCIAL STATEMENTS	
Consolidated Statement of Financial Position	3
Consolidated Statement of Activities	4
Consolidated Statement of Functional Expenses	5 - 6
Consolidated Statement of Cash Flows	7
Notes to Consolidated Financial Statements	8 – 24
SUPPLEMENTARY INFORMATION	
Consolidating Statement of Financial Position of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster Adoptive Care Coalition and The Institute for Child Welfare Innovation	25
Consolidating Statement of Activities of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster Adoptive Care Coalition and The Institute for Child Welfare Innovation	26



Independent Auditors' Report

To the Board of Directors of
Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
St. Louis, Missouri

We have audited the accompanying consolidated financial statements of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition (a nonprofit organization) and The Institute for Child Welfare Innovation, which comprise the consolidated statement of financial position as of December 31, 2019, and the related consolidated statement of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidated financial statements. We have also audited the accompanying financial statements of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition (a nonprofit organization), which comprise the statement of financial position as of December 31, 2018, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the 2019 consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition and The Institute for Child Welfare Innovation, as of December 31, 2019, and the related consolidated statement of activities, functional expenses and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Also, in our opinion, the 2018 financial statements present fairly, in all material respects, the financial position of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition as of December 31, 2018, and the related statement of activities, functional expenses, and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating statement of financial position of Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition and The Institute for Child Welfare Innovation on page 25 and the consolidating statement of activities on page 26 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management, was derived from, and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



St. Louis, Missouri
June 18, 2020

**CONSOLIDATED
FINANCIAL STATEMENTS**

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute of Child Welfare Innovation
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

ASSETS

	December 31,	
	2019	2018
ASSETS		
Cash and cash equivalents	\$ 969,169	\$ 462,207
Accounts receivable		
United Way	295,829	305,076
Grants and other	1,777,582	1,770,766
Inventory	49,906	26,669
Investments	808,816	619,172
Property and equipment, net	52,925	23,997
Intangible assets, net	16,416	38,626
Prepaid expenses	28,078	10,000
	<u>\$ 3,998,721</u>	<u>\$ 3,256,513</u>
TOTAL ASSETS		

LIABILITIES AND NET ASSETS

LIABILITIES		
Accounts payable	\$ 1,657	\$ 31,943
Accrued expenses	14,736	10,142
Deferred rent	22,696	33,454
	<u>39,089</u>	<u>75,539</u>
Total Liabilities		
NET ASSETS		
Without donor restrictions		
Undesignated	2,187,592	1,366,350
With donor restriction		
Time restricted for future periods	1,107,284	1,104,026
Purpose restriction	189,810	303,542
Perpetual in nature	474,946	407,056
	<u>1,772,040</u>	<u>1,814,624</u>
Total Net Assets With Donor Restriction		
	<u>3,959,632</u>	<u>3,180,974</u>
Total Net Assets		
	<u>\$ 3,998,721</u>	<u>\$ 3,256,513</u>
TOTAL LIABILITIES AND NET ASSETS		

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED STATEMENT OF ACTIVITIES
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition as of December 31, 2018)

	Year Ended December 31, 2019			Year Ended December 31, 2018		
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	With Donor Restriction	Total
PUBLIC SUPPORT AND REVENUE						
Grants	\$ 2,893,724	\$ 965,454	\$ 3,859,178	\$ 2,071,841	\$ 1,042,265	\$ 3,114,106
United Way allocation	-	296,108	296,108	-	305,076	305,076
Contributions	740,582	-	740,582	686,943	-	686,943
Special events, net of direct expenses	322,691	-	322,691	288,012	-	288,012
Investment return, net of fees	19,447	90,382	109,829	(8,760)	(38,417)	(47,177)
Other income	2,910	-	2,910	2,628	-	2,628
Retail store revenue, net of operating expenses	56,150	-	56,150	16,453	-	16,453
Net assets released from restrictions	1,394,528	(1,394,528)	-	1,157,722	(1,157,722)	-
Total Public Support and Revenue	<u>5,430,032</u>	<u>(42,584)</u>	<u>5,387,448</u>	<u>4,214,839</u>	<u>151,202</u>	<u>4,366,041</u>
EXPENSES						
Program Services						
Recruitment	2,116,203	-	2,116,203	1,465,795	-	1,465,795
Retention	1,721,412	-	1,721,412	1,940,100	-	1,940,100
Total Program Services	<u>3,837,615</u>	<u>-</u>	<u>3,837,615</u>	<u>3,405,895</u>	<u>-</u>	<u>3,405,895</u>
Supporting Services						
Management and general	223,091	-	223,091	142,649	-	142,649
Fundraising	548,084	-	548,084	480,352	-	480,352
Total Supporting Services	<u>771,175</u>	<u>-</u>	<u>771,175</u>	<u>623,001</u>	<u>-</u>	<u>623,001</u>
Total Expenses	<u>4,608,790</u>	<u>-</u>	<u>4,608,790</u>	<u>4,028,896</u>	<u>-</u>	<u>4,028,896</u>
CHANGE IN NET ASSETS	821,242	(42,584)	778,658	185,943	151,202	337,145
NET ASSETS, Beginning of year	<u>1,366,350</u>	<u>1,814,624</u>	<u>3,180,974</u>	<u>1,180,407</u>	<u>1,663,422</u>	<u>2,843,829</u>
NET ASSETS, End of year	<u>\$ 2,187,592</u>	<u>\$ 1,772,040</u>	<u>\$ 3,959,632</u>	<u>\$ 1,366,350</u>	<u>\$ 1,814,624</u>	<u>\$ 3,180,974</u>

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2019

	Program Services				Supporting Services			Cost of Direct Benefits to Donors	Total
	Recruitment	Retention	[RE]FRESH Resale Store	Total Program Services	Management and General	Fund- Raising	Total Supporting Services		
Salaries and wages	\$ 1,330,161	\$ 953,422	\$ 128,536	\$ 2,412,119	\$ 147,992	\$ 335,046	\$ 483,038	\$ -	\$ 2,895,157
Payroll taxes	105,921	74,374	8,818	189,113	11,545	26,136	37,681	-	226,794
Employee benefits	275,511	199,858	-	475,369	31,022	70,233	101,255	-	576,624
Total Salaries and Related Expenses	1,711,593	1,227,654	137,354	3,076,601	190,559	431,415	621,974	-	3,698,575
Specific assistance to individuals									
Holiday Wishes	-	173,387	-	173,387	-	-	-	-	173,387
Little Wishes	-	22,792	-	22,792	-	-	-	-	22,792
Professional fees	98,846	47,523	-	146,369	5,992	56,605	62,597	-	208,966
Occupancy	103,884	79,481	70,894	254,259	11,697	26,482	38,179	-	292,438
Travel	53,024	11,191	-	64,215	1,737	3,933	5,670	-	69,885
Cost of goods sold	-	-	256,229	256,229	-	-	-	-	256,229
Conferences and meetings	64,033	93,019	-	157,052	3,920	8,854	12,774	-	169,826
Printing and publications	19,373	14,053	3,510	36,936	2,181	4,939	7,120	-	44,056
Agency insurance	17,768	12,889	-	30,657	2,001	4,529	6,530	-	37,187
Special events - fundraising	-	-	-	-	-	-	-	87,790	87,790
Telephone	17,229	10,142	-	27,371	1,574	3,564	5,138	-	32,509
Supplies	15,966	18,772	13,430	48,168	1,798	4,070	5,868	-	54,036
Postage and shipping	6,595	4,784	-	11,379	743	1,681	2,424	-	13,803
Membership dues	7,892	5,725	-	13,617	889	2,012	2,901	-	16,518
	2,116,203	1,721,412	481,417	4,319,032	223,091	548,084	771,175	87,790	5,177,997
Less expenses included with support on the statement of activities									
[RE]FRESH Resale Store	-	-	(481,417)	(481,417)	-	-	-	-	(481,417)
Cost of direct benefits to donors	-	-	-	-	-	-	-	(87,790)	(87,790)
Total expenses included with support on the statement of activities	-	-	(481,417)	(481,417)	-	-	-	(87,790)	(569,207)
Total Expenses By Function	\$ 2,116,203	\$ 1,721,412	\$ -	\$ 3,837,615	\$ 223,091	\$ 548,084	\$ 771,175	\$ -	\$ 4,608,790
Percent of Total Expenses	45.8%	37.4%		83.3%	4.9%	11.9%	16.7%		100.0%

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSE
Year Ended December 31, 2018

	Program Services				Supporting Services			Cost of Direct Benefits to Donors	Total
	Recruitment	Retention	[RE]FRESH Resale Store	Total Program Services	Management and General	Fund-Raising	Total Supporting Services		
Salaries and wages	\$ 920,247	\$ 1,107,126	104,920	\$ 2,132,293	\$ 95,749	\$ 322,376	\$ 418,125	\$ -	\$ 2,550,418
Payroll taxes	71,344	85,833	8,818	165,995	7,423	24,993	32,416	-	198,411
Employee benefits	194,039	233,443	-	427,482	20,189	67,974	88,163	-	515,645
Total Salaries and Related Expenses	1,185,630	1,426,402	113,738	2,725,770	123,361	415,343	538,704	-	3,264,474
Specific assistance to individuals									
Holiday Wishes	-	190,104	-	190,104	-	-	-	-	190,104
Little Wishes	-	33,615	-	33,615	-	-	-	-	33,615
Professional fees	66,083	76,649	-	142,732	5,088	17,201	22,289	-	165,021
Occupancy	71,161	93,370	62,161	226,692	7,404	24,928	32,332	-	259,024
Travel	36,150	2,522	-	38,672	218	734	952	-	39,624
Cost of goods sold	-	-	214,367	214,367	-	-	-	-	214,367
Conferences and meetings	47,592	48,716	-	96,308	906	3,049	3,955	-	100,263
Printing and publications	3,304	3,976	3,458	10,738	344	1,158	1,502	-	12,240
Agency insurance	7,410	8,915	-	16,325	771	2,596	3,367	-	19,692
Special events - fundraising	-	-	-	-	-	-	-	85,810	85,810
Telephone	16,932	14,757	-	31,689	1,276	4,297	5,573	-	37,262
Supplies	24,444	32,546	17,860	74,850	2,543	8,563	11,106	-	85,956
Postage and shipping	6,089	7,326	-	13,415	634	2,133	2,767	-	16,182
Membership dues	1,000	1,202	-	2,202	104	350	454	-	2,656
	1,465,795	1,940,100	411,584	3,817,479	142,649	480,352	623,001	85,810	4,526,290
Less expenses included with support on the statement of activities									
[RE]FRESH Resale Store	-	-	(411,584)	(411,584)	-	-	-	-	(411,584)
Cost of direct benefits to donors	-	-	-	-	-	-	-	(85,810)	(85,810)
Total expenses included with support on the statement of activities	-	-	(411,584)	(411,584)	-	-	-	(85,810)	(497,394)
Total Expenses By Function	\$ 1,465,795	\$ 1,940,100	\$ -	\$ 3,405,895	\$ 142,649	\$ 480,352	\$ 623,001	\$ -	\$ 4,028,896
Percent of Total Expenses	<u>36.3%</u>	<u>48.2%</u>		<u>84.5%</u>	<u>3.6%</u>	<u>11.9%</u>	<u>15.5%</u>		<u>100.0%</u>

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED STATEMENT OF CASH FLOWS

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition as of December 31, 2018)

	Years Ended December 31,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 778,658	\$ 337,145
Adjustments to reconcile change in net assets to net change in cash and cash equivalents from operating activities:		
Depreciation and amortization	43,430	32,474
Donated investments	(33,144)	(70,979)
Realized/Unrealized (gain) loss on investments	(89,130)	59,163
(Increase) decrease in assets:		
Grants and other receivable	2,431	(304,459)
Inventory	(23,237)	6,602
Prepaid expenses	(18,078)	-
Increase (decrease) in liabilities:		
Accounts payable and accrued expenses	(25,692)	(5,248)
Deferred rent	(10,758)	(7,088)
 Net Change in Cash and Cash Equivalents from Operating Activities	 624,480	 47,610
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	(123,176)	(48,740)
Proceeds from sale of investments	55,806	137,486
Purchase of intangible asset	(1,461)	(44,880)
Purchase of property and equipment	(48,687)	(7,498)
 Net Change in Cash and Cash Equivalents from Investing Activities	 (117,518)	 36,368
 NET CHANGE IN CASH AND CASH EQUIVALENTS	 506,962	 83,978
 CASH AND CASH EQUIVALENTS, Beginning of year	 462,207	 378,229
 CASH AND CASH EQUIVALENTS, End of year	 \$ 969,169	 \$ 462,207

See accompanying notes to financial statements

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition as of December 31, 2018)

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition (the “Coalition”) is a not-for-profit corporation established in 1985. The Coalition strives to create permanency in every foster child’s life by recruiting and supporting foster and adoptive families in the St. Louis metropolitan community. The Coalition works to achieve its mission through programs directed toward recruitment and retention.

In 2019, The Institute for Child Welfare Innovation (the “Institute”), a not-for-profit corporation, was created to fulfill the 30 Days to Family program outside the Greater St. Louis Area.

Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster and Adoptive Care Coalition is the sole corporate member of the Institute, and accordingly, the Institute is a consolidated related entity.

Basis of Presentation

The consolidated financial statements include the accounts of the Coalition and the Institute (collectively, the Organization) and have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). All intercompany accounts and transactions have been eliminated. The Organization is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Change in Accounting Principle

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). Subsequent to May 2014, the FASB issued six ASUs to clarify certain matters related to Topic 606.

Topic 606 supersedes the revenue recognition requirements in FASB ASC 605, Revenue Recognition, and requires the recognition of revenue when promised goods or services are transferred to customers in an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services. The updates address the complexity of revenue recognition and provide sufficient information to enable financial statements users to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Change in Accounting Principle *(Continued)*

The Organization's consolidated financial statements reflect the application of ASC 606 guidance beginning in 2018. No cumulative-effect adjustment in net assets was recorded because the adoption of ASU 2014-09 did not impact the Organization's reported historical revenue.

Additionally in June 2018, FASB issued Accounting Standards (ASU) 2018-08, Accounting Guidance for Contributions Received and Made. This ASU was issued to clarify accounting guidance for contributions received and contributions made. The amendments to this ASU assist entities in (1) evaluating whether transactions should be accounted for as contributions (nonreciprocal transactions) within the scope of Topic 958, Not-for-Profit Entities, or as an exchange (reciprocal) transactions subject to other guidance and (2) determining whether a contribution is conditional. The implementation of this standard had no impact on the consolidated financial statements.

Net Assets without Donor Restrictions

Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

Net Assets with Donor Restrictions

Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such assets be maintained in perpetuity. Donor-imposed restrictions that are temporary in nature are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual amounts could differ from these estimates.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Concentration of Credit Risk

The Organization generates receivables and revenues from grant agencies in the normal course of business. The agencies are primarily located throughout the St. Louis metropolitan area. The Organization does not require collateral to secure receivables from these agencies.

Cash and Cash Equivalents

Cash and cash equivalents consists of cash on hand and short term investments that can be converted into cash within three months or less from time of purchase.

The Organization maintains cash deposits in bank accounts which at times exceed federally insured limits of up to \$250,000 for each institution. At December 31, 2019, its uninsured deposits totaled \$71,748. The Organization has not experienced any losses in such accounts and management believes it is not exposed to any significant credit risk on its cash and cash equivalents.

During 2019 and 2018, for cash flow reporting purposes, no cash payments relating to interest or income tax were made.

Grants and Other Receivable

Grants and other receivable are carried net of allowance for doubtful accounts. The allowance for doubtful accounts is increased by provisions charged to expense and reduced by accounts charged off, net of recoveries. The allowance is maintained at a level considered adequate to provide for potential account losses based on management's evaluation of the anticipated impact on the balance of current economic conditions, changes in the character and size of the balance, past and expected future loss experience and other pertinent factors. No allowance was deemed necessary as of December 31, 2019 and 2018.

Revenue Recognition

The Organization recognizes contributions when cash, securities or other assets, an unconditional promise to give, or a notification of a beneficial interest is received. Conditional promises to give – that is, those with a measureable performance or other barrier and a right of return – are not recognized until the conditions on which they depend have been met.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Revenue Recognition *(Continued)*

Contributions

Contributions are recognized when a donor makes a promise to give to the Organization that is, in substance, unconditional. Restricted contributions which are received and expended in the same fiscal year are reported as increases in net assets without donor restrictions. Amounts received that are restricted by the donor for use in future periods or for specific purposes are reported as support with donor restrictions that increases net assets with donor restrictions. When a donor restriction expires, that is, when a stipulated time restriction ends or the purpose of the restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported as net assets released from restrictions. Adoption of ASU 2018-08 had no impact on the recognition of Contributions.

Government Grant and Grant Income

A portion of the Organization's revenue is derived from cost-reimbursable federal, state, and local contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contacts or grant provisions. Adoption of ASU 2018-08 had no impact on the recognition of Government Grant and Grant Income.

Special Event Revenue

Special event revenue from ticket sales and sponsorships are recognized when received.

Retail Store Revenue

The Organization records sales from its [RE]FRESH store when transaction price is agreed upon and performance obligations with our customers are satisfied. A performance obligation is a promise to transfer a distinct good to the customer.

Inventory

Inventory, which is sold at the Organization's [RE]FRESH store, consists of donated clothing items and is valued at the sales price of similar items.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

Investments

Investments consist of exchange traded funds, money market accounts and various common stocks and are carried at fair value. Donated investments received as contributions are recorded at their fair value of the investment on the date they were received. Return on investment is reported net of investment expenses and consists of interest, dividends, unrealized and realized gains and losses, and is reported on the Consolidated Statements of Activities.

Investments are exposed to various risks such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the fair value of investments will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Financial Position.

Property and Equipment

Property and equipment consists of office equipment and leasehold improvements, which are stated at cost less accumulated depreciation. Assets are depreciated on a straight-line basis over the estimated useful lives of the assets, which range from three to six years. Expenditures for repairs and maintenance are charged to operations as incurred while renewals and betterments of \$2,000 or more are capitalized.

Functional Expenses

Functional expenses have been allocated between program services and supporting services based primarily on an analysis of personnel time. In addition, other costs are directly and indirectly allocated among the programs and supporting services benefited based on management's estimates.

Financial Instruments

The carrying amount of accounts receivable, accounts payable and accrued expenses approximates fair value due to the short-term maturities of these instruments.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(Continued)*

In-Kind Services

The Organization received donated inventory, which was reflected as revenue during the years ended December 31, 2019 and 2018.

The Organization also received in-kind advertising for Little Wishes and other programs from KSDK Television Station for the years ended December 31, 2019 and 2018. Since the Organization was not provided information from the donor, it is unable to record the value of this donated service.

The Organization also receives assistance from many volunteers donating their time and performing a variety of tasks that assist the Organization in its programs and general operations. Since donated time for these types of volunteer services is undeterminable, the Organization is unable to record the value of these donated services.

Significant Funding

The Coalition received \$2,658,403 and \$1,949,923 of its support, respectively, for the years ended December 31, 2019 and 2018 from various funders: St. Louis County Children's Service Fund, St. Louis Mental Health Board, Missouri Department of Social Services, Area Resources for Community & Human Services, a single private source, and the United Way of Greater St. Louis. The current level of the Organization's operations and program services may be impacted if the funding is altered from one or more of these funders. The Institute received 100% of its support from a single private source for the year ended December 31, 2019.

Income Tax

The Coalition and Institute are separate legal entities and both individually qualify as nonprofit organizations and are exempt from federal and state income taxes under Section 501(c)(3) of the Internal Revenue Code. The Coalition and Institute do not have unrelated business income, excise taxes, or activities that would threaten their tax-exempt status. Accordingly, no provision for federal or state income taxes is provided for the years ending December 31, 2019 and 2018. The Coalition and Institute files an information return, the IRS Form 990. The Coalition's tax returns for the years 2016 and later remain subject to examination by taxing authorities. The Institute has no tax returns subject to examination by taxing authorities as of December 31, 2019.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

Income Tax *(Continued)*

The Organization follows the provisions of uncertain tax positions as addressed by the Financial Accounting Standards Board and management is not aware of any uncertain tax positions of the Organization related to the tax filings.

Subsequent Events

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through June 18, 2020, the date the consolidated financial statements were available to be issued.

B. INVESTMENTS

The Organization's investment income as reported on the statements of activities consists of the following:

	<u>December 31,</u>	
	<u>2019</u>	<u>2018</u>
Investment income, net of fees	\$ 20,699	\$11,986
Realized gain on investments	12,323	18,422
Unrealized gain (loss) on investments	76,807	(77,585)
Total Investment Income Gain (Loss)	\$109,829	\$(47,177)

The amounts reported as realized and unrealized investment gains (losses) in the accompanying financial statements are a result of the following:

- a) The difference in the market values of investments on hand at the beginning of the year as compared to the end of the year.
- b) The difference between the proceeds from the sale of investments and the related market values of those investments at December 31 of the previous year.
- c) The difference between the costs of investments purchased during the year and related market value of those investments at December 31, or between the proceeds from the sale of those investments if sold during the respective year.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

C. FAIR VALUE MEASUREMENTS

Fair values of assets measured on a recurring basis are as follows:

	<u>Fair Value Measurements at Reporting Date Using</u>			
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<u>December 31, 2019</u>				
Mutual funds	\$570,134	\$570,134	\$ -	\$ -
Money market accounts	236,504	236,504	-	-
Stocks	2,178	2,178	-	-
Total	<u>\$808,816</u>	<u>\$808,816</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2018</u>				
Mutual funds	\$446,528	\$446,528	\$ -	\$ -
Money market accounts	163,684	163,684	-	-
Stocks	8,960	8,960	-	-
Total	<u>\$619,172</u>	<u>\$619,172</u>	<u>\$ -</u>	<u>\$ -</u>

Financial assets valued using Level 1 inputs are based on quoted market prices within active markets, such as exchange-traded securities. Financial assets valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Examples of Level 2 assets include U.S. Treasury securities, corporate and municipal bonds, and mortgage backed securities. Financial assets valued using Level 3 inputs are based primarily on assumptions about the marketability of the assets and can include corporate loans, mortgage loans, distressed debt, and investments in real estate funds. The Organization has no Level 2 or Level 3 assets.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

D. GRANTS AND OTHER RECEIVABLES

Grants and other receivables consist of the following at December 31:

	2019	2018
Area Resources for Community & Human Services	\$ 575,522	\$ 580,856
30 Days to Family	60,000	110,000
Now and Forever Campaign	95,000	195,000
Dave Thomas Foundation for Adoption	-	70,000
Illinois DCFS	12,600	18,900
Missouri Foundation for Health	136,226	80,385
Missouri Department of Social Services	37,512	-
Norman Stupp Foundation	15,000	-
Jones Family Foundation	300,000	-
St. Louis Mental Health Board	118,597	224,665
St. Louis County Children's Service Fund	185,520	173,178
Berges Family Foundation	50,000	100,000
Trio Foundation	24,000	-
Orthwein Foundation	135,000	180,000
Other Receivables	32,605	37,782
 Total Grants and Other Receivables	 \$ 1,777,582	 \$ 1,770,766

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

E. PROPERTY AND EQUIPMENT

Property and equipment consists of the following at December 31:

	2019	2018
Office equipment	\$29,933	\$174,965
Leasehold improvements	71,114	594,578
Less: accumulated depreciation	<u>(48,122)</u>	<u>(745,546)</u>
Property and Equipment, Net	<u>\$52,925</u>	<u>\$ 23,997</u>

Depreciation expense was \$19,759 and \$13,157 for the years ended December 31, 2019 and 2018, respectively.

Leasehold improvements will be depreciated using the straight-line method over the shorter of their useful life or the remaining lifetime of the lease. Fully depreciated fixed assets will remain on the Organization's statement of financial position until they are disposed of or otherwise deemed worthless.

F. INTANGIBLE ASSETS

Intangible assets are stated at cost net of accumulated amortization on the straight line method over three years. As of December 31, intangible assets consist of:

	2019	2018
Software	\$59,404	\$57,943
Less: accumulated amortization	<u>(42,988)</u>	<u>(19,317)</u>
Total Intangible Assets, Net	<u>\$16,416</u>	<u>\$38,626</u>

Amortization expense was \$23,671 and \$19,317 for the years ended December 31, 2019 and 2018, respectively.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

G. NET ASSETS WITH DONOR RESTRICTION

Net assets with donor restrictions are restricted for the following purposes or periods.

	2019	2018
Subject to the passage of time:		
United Way	\$ 295,829	\$ 305,076
Recruitment and Retention	811,455	798,950
	1,107,284	1,104,026
Subject to expenditure for specific purpose:		
Recruitment and Retention	189,810	303,542
Subject to the Coalition's spending policy and appropriation:		
Original donor-restricted gift amount	425,000	425,000
Accumulated Gain (Loss)	49,946	(17,944)
	474,946	407,056
Total Net Assets With Donor Restriction	\$ 1,772,040	\$ 1,814,624

Net assets with donor restriction are reclassified to net assets without donor restriction when the funds are utilized for the restricted purpose.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

G. NET ASSETS WITH DONOR RESTRICTION *(Continued)*

Net assets with donor restrictions that are perpetual in nature consist of endowment contributions to be held in perpetuity, the income from which can be used for Goddard Institute or the Organization's operating expenses.

From time to time, the fair value of assets associated with individual donor-restricted perpetual endowment funds may fall below the level that the donor requires the Organization to maintain as a fund of perpetual duration. The deficiencies are reported in net assets with donor restrictions and resulted from unfavorable market fluctuation on investment contributions restricted in perpetuity.

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or other events specified by donors as follows for the year ended December 31:

	2019	2018
Subject to the passage of time:		
United Way	\$ 305,076	\$ 312,943
Recruitment and Retention	953,228	781,336
	1,258,304	1,094,279
Subject to expenditure for specific purpose:		
Recruitment and Retention	113,732	26,458
Subject to the Coalition's spending policy and appropriation:		
Goddard Institute and General Operations	22,492	36,985
Total Net Assets Released from Restrictions	\$ 1,394,528	\$ 1,157,722

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

H. ENDOWMENT

The endowment consists of two individual donor-restricted funds. In accordance with U.S. Generally Accepted Accounting Principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. Endowment balances are included in cash and investments in the Statements of Financial Position. The donor-restricted endowment balance includes the original value at the date of the gift.

The Board of Directors of the Organization has interpreted the Missouri Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of donor restricted endowments, absent explicit donor stipulations to the contrary, at the greater of the fair value of the original gifts as of the gift date. As a result of this interpretation, the Organization classifies as donor-restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made according to the directive in the applicable donor gift instrument at the time the accumulation is added to the fund.

In accordance with UPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic condition, (4) the possible effect of inflation and deflation, (5) the expected total return from income and appreciation of investments, (6) other resources of the Organization, and (7) the Organization's investment policies.

Investment Return Objectives, Risk Parameters, and Strategies

The Organization has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

H. **ENDOWMENT** *(Continued)*

Spending Policy

Endowment spending distributions are designed to stabilize annual spending levels and preserve the real value of the endowment over time. Under the policy, earnings of the Endowment are distributed at a rate set annually by the Finance Committee. The Finance Committee also considers the provisions of UPMIFA in determining the amount to appropriate. The annual spending rate must fall within the range of 3.0% to 8.0% of the five-year average of the Endowment Fund's market value as measured at December 31 of each year. The spending rate is funded from current earnings and, in years when current earnings are insufficient, from previously accumulated earnings of the Endowment Fund. In years in which current and previously accumulated earnings are insufficient to fund the distribution rate established by the Finance Committee, principal may be invaded at the maximum rate of 5% of the five-year average of the Endowment Fund's market value.

For the year ended December 31, 2019 and 2018, the Organization had the following endowment-related activities:

	2019	2018
Endowment net assets, beginning of year	\$ 407,056	\$ 482,458
Net investment (loss) gain	90,382	(38,417)
Amounts appropriated for the Goddard Institute and general operations	(22,492)	(36,985)
Endowment net assets, end of year	\$ 474,946	\$ 407,056

During the years ended December 31, 2019 and 2018, the Finance Committee appropriated \$22,492 and \$36,985, respectively, of endowment earnings to be spent on expenses related to the Carleen Goddard-Mazur Training Institute and general operations.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

I. RETAIL STORE REVENUE

The Organization operates one resale store, [RE]FRESH. [RE]FRESH collects donated clothing and accessories from the general public for the primary purpose of raising funds to support the Organization's mission. Retail store revenue is reported net of discounts. Income and expenses for the resale store were the following for the years ended December 31:

	2019	2018
Sales	\$258,132	\$220,082
Clothing donations	279,435	207,955
Cost of sales	(<u>256,229</u>)	(<u>214,367</u>)
Gross profit	281,338	213,670
Operating expenses	(<u>225,188</u>)	(<u>197,217</u>)
Retail store profit, net of operating expenses	<u>\$ 56,150</u>	<u>\$ 16,453</u>

J. LEASE COMMITMENTS

The Organization has a building lease agreement through June 2026. The Organization has deferred rent in the amount of \$22,696 and \$33,454 at December 31, 2019 and 2018, respectively, and will recognize it over life of the lease. Future minimum rental payments to be paid on this operating lease are summarized below:

<u>Year</u>	<u>Amount</u>
2020	\$ 287,578
2021	306,337
2022	308,943
2023	314,830
2024	320,834
thereafter	<u>491,984</u>
	 <u>\$2,030,506</u>

Rent expense for the years ended December 31, 2019 and 2018 was \$223,249 and \$201,360, respectively.

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS

December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

K. LINE OF CREDIT

In 2019, the Coalition entered into a \$250,000 revolving line of credit agreement with a bank that is secured by all business assets. Interest is payable at prime rate (5.0% December 31, 2019). The line of credit had an outstanding balance of \$0 at December 31, 2019.

L. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Organization regularly monitors liquidity required to meet its operating needs. The Organization maintains financial assets, consisting of cash and investments, on hand to meet its normal operating expenses based on its annual budget. Operating expenses are compared to budgeted expenses on a monthly basis and financial assets on hand are adjusted as necessary. As part of its liquidity management, the Organization invests cash in excess of daily requirements in various investments, and has a line of credit available to use if needed.

The Organization's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	2019	2018
Cash and cash equivalents	\$ 969,169	\$ 462,207
Accounts receivable	2,073,411	2,075,842
Investments	808,816	619,172
Total financial assets	3,851,396	3,157,221
Less amounts not available to be used within one year:		
Donor restricted for time	89,202	205,000
Donor restricted for purpose	90,000	135,000
Donor restricted perpetual endowment	474,946	407,056
Total financial assets not available to be used within one year	654,148	747,056
Financial assets available to meet cash needs for general expenditures within one year	\$ 3,197,248	\$ 2,410,165

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATED NOTES TO FINANCIAL STATEMENTS
December 31, 2019

(with comparative information about Foster Care Coalition of Greater St. Louis, Inc. d/b/a Foster
and Adoptive Care Coalition as of December 31, 2018)

(Continued)

M. SUBSEQUENT EVENT

As the spread of the COVID-19 coronavirus continues worldwide, economic uncertainties have arisen that are likely to negatively impact our financial results. While management expects this negative impact to be temporary, the severity and duration of the impact is uncertain at this time.

As a part of navigating the Coalition through these unprecedented times, management submitted an application with their bank for SBA loan funding under the Paycheck Protection Program (PPP) as provided by the recently passed Coronavirus Aid, Relief, and Economic Security Act (CARES Act).

This application has been approved and loan funding in the amount of \$689,250 was received on April 17, 2020. The terms are as follows: Loan is amortized over 60 months at 1% interest and there are no payments required for 6 months. Under certain circumstances all or part of the loan may be forgiven and converted to a grant. Whatever balance is not forgiven during that 6 months will be repaid over the remaining 54 months at equal principal payments plus interest monthly. The loan is unsecured and is guaranteed by the SBA.

**SUPPLEMENTARY
INFORMATION**

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
Year Ended December 31, 2019

	Foster Adoptive Care Coalition	The Institute For Child Welfare and Innovation	Eliminations	Total
ASSETS				
Cash and cash equivalents	\$ 770,169	\$ 199,000	\$ -	\$ 969,169
Accounts receivable				
United Way	295,829			295,829
Grants and other	1,797,483	312,883	(332,784)	1,777,582
Inventory	49,906	-	-	49,906
Investments	808,816	-	-	808,816
Property and equipment, net	52,925	-	-	52,925
Intangible assets, net	16,416	-	-	16,416
Prepaid expenses	28,078	-	-	28,078
	\$ 3,819,622	\$ 511,883	(\$ 332,784)	\$ 3,998,721
LIABILITIES				
Accounts payable	\$ 314,540	\$ 19,901	(\$ 332,784)	\$ 1,657
Accrued expenses	14,736	-	-	14,736
Deferred rent	22,696	-	-	22,696
	351,972	19,901	(332,784)	39,089
NET ASSETS				
Without donor restrictions				
Undesignated	1,695,610	491,982	-	2,187,592
With donor restriction				
Time restricted for future periods	1,107,284	-	-	1,107,284
Purpose restriction	189,810	-	-	189,810
Perpetual in nature	474,946	-	-	474,946
	1,772,040	-	-	1,772,040
	3,467,650	491,982	-	3,959,632
	\$ 3,819,622	\$ 511,883	(\$ 332,784)	\$ 3,998,721

Foster Care Coalition of Greater St. Louis, Inc.
d/b/a Foster and Adoptive Care Coalition and
The Institute for Child Welfare Innovation
CONSOLIDATING STATEMENT OF ACTIVITIES
Year Ended December 31, 2019

	Foster Adoptive Care Coalition			The Institute For Child Welfare and Innovation		
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	Eliminations	Total
PUBLIC SUPPORT AND REVENUE						
Grants	\$ 2,381,841	\$ 965,454	\$ 3,347,295	511,883	\$ -	\$ 3,859,178
United Way allocation	-	296,108	296,108	-	-	296,108
Contributions	740,582	-	740,582	-	-	740,582
Special events, net of direct expenses	322,691	-	322,691	-	-	322,691
Investment return, net of fees	19,447	90,382	109,829	-	-	109,829
Other income	2,910	-	2,910	-	-	2,910
Retail store revenue, net of operating expenses	56,150	-	56,150	-	-	56,150
Net assets released from restrictions	1,394,528	(1,394,528)	-	-	-	-
Total Public Support and Revenue	4,918,149	(42,584)	4,875,565	511,883	-	5,387,448
EXPENSES						
Program Services						
Recruitment	2,096,302	-	2,096,302	19,901	-	2,116,203
Retention	1,721,412	-	1,721,412	-	-	1,721,412
Total Program Services	3,817,714	-	3,817,714	19,901	-	3,837,615
Supporting Services						
Management and general	223,091	-	223,091	-	-	223,091
Fundraising	548,084	-	548,084	-	-	548,084
Total Supporting Services	771,175	-	771,175	-	-	771,175
Total Expenses	4,588,889	-	4,588,889	19,901	-	4,608,790
CHANGE IN NET ASSETS	329,260	(42,584)	286,676	491,982	-	778,658
NET ASSETS, Beginning of year	1,366,350	1,814,624	3,180,974	-	-	3,180,974
NET ASSETS, End of year	\$ 1,695,610	\$ 1,772,040	\$ 3,467,650	\$ 491,982	\$ -	\$ 3,959,632

See accompanying notes to financial statements
(26)